Case 05-15237 Doc 1 Filed 04/20/05 Entered 04/20/05 08:39:53 Desc Main Document Page 1 of 6

(Official Form 1) (12/03) FORM B1 **United States Bankruptcy Court** Voluntary Petition Northern District of Illinois Name of Debtor (if individual, enter Last, First, Middle): Name of Joint Debtor (Spouse) (Last, First, Middle): Lynch, James P. III Lynch, Sheila A. All Other Names used by the Debtor in the last 6 years All Other Names used by the Joint Debtor in the last 6 years (include married, maiden, and trade names): (include married, maiden, and trade names): Last four digits of Soc. Sec. No. / Complete EIN or other Tax I.D. No. Last four digits of Soc. Sec. No. / Complete EIN or other Tax I.D. No. (if more than one, state all): xxx-xx-1419 xxx-xx-9845 Street Address of Debtor (No. & Street, City, State & Zip Code): Street Address of Joint Debtor (No. & Street, City, State & Zip Code): 3444 W. 116th Street 3444 W. 116th Chicago, IL 60655 Chicago, IL 60655 County of Residence or of the County of Residence or of the Cook Cook Principal Place of Business: Principal Place of Business: Mailing Address of Debtor (if different from street address): Mailing Address of Joint Debtor (if different from street address): Location of Principal Assets of Business Debtor (if different from street address above): Information Regarding the Debtor (Check the Applicable Boxes) **Venue** (Check any applicable box) Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District. Type of Debtor (Check all boxes that apply) Chapter or Section of Bankruptcy Code Under Which ☐ Railroad the Petition is Filed (Check one box) Individual(s) Chapter 7 ☐ Corporation ☐ Stockbroker Chapter 11 Chapter 13 ☐ Chapter 12 ☐ Partnership ☐ Commodity Broker ☐ Chapter 9 ☐ Sec. 304 - Case ancillary to foreign proceeding ☐ Other ☐ Clearing Bank Nature of Debts (Check one box) Filing Fee (Check one box) ■ Full Filing Fee attached Consumer/Non-Business ☐ Business ☐ Filing Fee to be paid in installments (Applicable to individuals only.) Chapter 11 Small Business (Check all boxes that apply) Must attach signed application for the court's consideration ☐ Debtor is a small business as defined in 11 U.S.C. § 101 certifying that the debtor is unable to pay fee except in installments. ☐ Debtor is and elects to be considered a small business under Rule 1006(b). See Official Form No. 3. 11 U.S.C. § 1121(e) (Optional) Statistical/Administrative Information (Estimates only) THIS SPACE IS FOR COURT USE ONLY ☐ Debtor estimates that funds will be available for distribution to unsecured creditors. Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors. Estimated Number of Creditors 1-15 16-49 50-99 100-199 200-999 1000-over Estimated Assets \$50,001 to \$100,001 to \$500,001 to \$1,000,001 to \$10,000,001 to \$50,000,001 to \$0 to More than \$50,000 \$100,000 \$1 million \$10 million \$100 million \$100 million \$500,000 \$50 million Estimated Debts \$1,000,001 to \$10,000,001 to \$50,000,001 to \$0 to \$50.001 to \$100,001 to \$500.001 to More than \$50,000 \$100,000 \$500,000 \$1 million \$10 million \$50 million \$100 million \$100 million 

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Voluntary Petition Document	NamageD2bof(6:	FORM B1, Page 2		
(This page must be completed and filed in every case)	Lynch, James P. III			
Lynch, Sheila A.				
Prior Bankruptcy Case Filed Within Last 6		ī		
Location Where Filed: - None -	Case Number:	Date Filed:		
Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)				
Name of Debtor:	Case Number:	Date Filed:		
- None -				
District:	Relationship:	Judge:		
Sign	atures			
Signature(s) of Debtor(s) (Individual/Joint)	Exhibit A			
I declare under penalty of perjury that the information provided in this	(To be completed if debtor is required to file periodic reports (e.g., forms			
petition is true and correct. [If petitioner is an individual whose debts are primarily consumer debts	10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is			
and has chosen to file under chapter 7] I am aware that I may proceed	requesting relief under chapter 11)			
under chapter 7, 11, 12, or 13 of title 11, United States Code, understand	☐ Exhibit A is attached and made a part of this petition.			
the relief available under each such chapter, and choose to proceed under chapter 7.	Exhibit B			
I request relief in accordance with the chapter of title 11, United States	(To be completed if debtor is an individual whose debts are primarily consumer debts)  I, the attorney for the petitioner named in the foregoing petition, declare			
Code, specified in this petition.				
X /s/ James P. Lynch, III	that I have informed the petitioner th	nat [he or she] may proceed under		
Signature of Debtor James P. Lynch, III	chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter.			
<b>1</b> • • • • • • • • • • • • • • • • • • •				
X /s/ Sheila A. Lynch Signature of Joint Debtor Sheila A. Lynch	X <u>/s/ William J. Moroney</u> Signature of Attorney for Debto	April 19, 2005  or(s) Date		
Signature of Joint Decici Gilena A. Lynch	William J. Moroney			
Telephone Number (If not represented by attorney)	Exhibit C			
1	Does the debtor own or have possession of any property that poses a threat of imminent and identifiable harm to public health or			
April 19, 2005  Date	safety?			
	☐ Yes, and Exhibit C is attached and made a part of this petition.			
Signature of Attorney  X /s/ William J. Moroney	■ No			
Signature of Attorney for Debtor(s)		torney Petition Preparer		
William J. Moroney 6186591	I certify that I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110, that I prepared this document for compensation, and that I have			
Printed Name of Attorney for Debtor(s)	provided the debtor with a copy of this document.			
Feld & Korrub, LLC	1			
Firm Name	Printed Name of Bankruptcy Petition Preparer			
29 South LaSalle Street Suite 328				
Chicago, IL 60603	Social Security Number (Require	red by 11 U.S.C.§ 110(c).)		
Address				
312-263-2100 Fax: 312-263-9838				
Telephone Number	Address			
April 19, 2005	Names and Social Security num	abers of all other individuals who		
Date	prepared or assisted in preparing			
Signature of Debtor (Corporation/Partnership)				
I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this				
petition on behalf of the debtor.	If more than one marken management	ed this document attach additional		
The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.		ed this document, attach additional priate official form for each person.		
		-		
X	Signature of Bankruptcy Petitio	n Preparer		
Signature of Authorized Individual				
Printed Name of Authorized Individual	Date			
	Δ hankruntay natition propagation	s failure to comply with the		
Title of Authorized Individual  A bankruptcy petition preparer's failure to comply wit provisions of title 11 and the Federal Rules of Bankru		deral Rules of Bankruptcy		
	Procedure may result in fines of	imprisonment or both. 11		
Date	U.S.C. § 110; 18 U.S.C. § 156.			
	I			

American Express PO Box 7871 Fort Lauderdale, FA 33329

American Express 777 American Expresway Ft Lauderdale, FL 33337

American General Finance 8729 S. Cicero Hometown, IL 60456-1018

Bank of America P.O. Box 5270 Carol Stream, IL 60197-5270

Bank of America PO Box 17230 Baltimore, MD 21297-0424

Best Buy c/o Retail Services P.O. Box 17298 Baltimore, MD 21297-1298

Best Buy HRS USA PO box 17602 Baltimore, MD 21297-1602

Carson Pirie Scott 140 Industrial Dr Elmhurst, IL 60126

Carson Pirie Scott Corporate Credit Center 140 Industrial Dr Elmhurst, IL 60126

Charter One Bank 1215 Suoerior Avenue Cleveland, OH 44114 Chicago Muinicipal Employees Credit Union 33 N. LaSalle, Suite 300 Chicago, IL 60602

Darvin c/o Household Retail Service Dept. 7680 Carol Stream, IL 60116

Ford Motor Credit 1 Southwest Crossing Ste 308 11095 Viking Dr Eden Prairie, MN 55344

GAP P.O. Box 530942 Atlanta, GA 30353-0942

Home Depot PO Box 105981 Dept. 51 Atlanta, GA 30348

Home Depot P.O. Box 9100 Des Moines, IA 50368

Household Credit Services PO Box 17051 Baltimore, MD 21297

Household Credit Services Dept. 9200 Carol Stream, IL 60128-9215

Household Finance Corp Customer Service 108 Commons Dr, Ste 402 Chicago Ridge, IL 60415

K of C Federal Credit Union 1423 Spruce Street Philadelphia, PA 19102 K of C Visa P.O. Box 77044 Madison, WI 53707-1044

Marshall Field's P.O. Box 94578 Cleveland, OH 44101-4578

Marshall Field's c/o Retailers National Bank PO Box 59231 Minneapolis, MN 55459-0231

Old Navy/MCCBG P.O. Box 530993 Atlanta, GA 30353

Sears PO Box 182228 Columbus, OH 43218

Sears R PO Box 3671 Des Moines, IA 50322

US Bank PO Box 6345 Fargo, ND 58125-6345

US Bank 1200 Energy Park Dr St Paul, MN 55108

Wal Mart P.O. Box 960023 Orlando, FL 32896-0023

Wal Mart 702 S.W. 8th Avenue Bentonville, AR 72716

# Case 05-15237 Doc 1 Filed 04/20/05 Entered 04/20/05 08:39:53 Desc Main Document Page 6 of 6 STATEMENT OF INFORMATION REQUIRED BY 11 U.S.C. §341

### INTRODUCTION

Pursuant to the Bankruptcy Reform Act of 1994, the Office of the United States Trustee, United States Department of Justice, has prepared this information sheet to help you understand some of the possible consequences of filing a bankruptcy petition under chapter 7 of the Bankruptcy Code. This information is intended to make you aware of...

- (1) the potential consequences of seeking a discharge in bankruptcy, including the effects on credit history;
- (2) the effect of receiving a discharge of debts
- (3) the effect of reaffirming a debt; and
- (4) your ability to file a petition under a different chapter of the Bankruptcy Code.

There are many other provisions of the Bankruptcy Code that may affect your situation. This information sheet contains only general principles of law and is not a substitute for legal advice. If you have questions or need further information as to how the bankruptcy laws apply to your specific case, you should consult with your lawyer.

#### WHAT IS A DISCHARGE?

The filing of a chapter 7 petition is designed to result in a discharge of most of the debts you listed on your bankruptcy schedules. A discharge is a court order that says you do not have to repay your debts, but there are a number of exceptions. Debts which may not be discharged in your chapter 7 case include, for example, most taxes, child support, alimony, and student loans; court-ordered fines and restitution; debts obtained through fraud or deception; and personal injury debts caused by driving while intoxicated or taking drugs. Your discharge may be denied entirely if you, for example, destroy or conceal property; destroy, conceal or falsify records; or make a false oath. Creditors cannot ask you to pay any debts which have been discharged. You can only receive a chapter 7 discharge once every six (6) years.

#### WHAT ARE THE POTENTIAL EFFECTS OF A DISCHARGE?

The fact that you filed bankruptcy can appear on your credit report for as long as 10 years. Thus, filing a bankruptcy petition may affect your ability to obtain credit in the future. Also, you may not be excused from repaying any debts that were not listed on your bankruptcy schedules or that you incurred after you filed for bankruptcy.

#### WHAT ARE THE EFFECTS OF REAFFIRMING A DEBT?

After you file your petition, a creditor may ask you to reaffirm a certain debt or you may seek to do so on your own. Reaffirming a debt means that you sign and file with the court a legally enforceable document, which states that you promise to repay all or a portion of the debt that may otherwise have been discharged in your bankruptcy case. Reaffirmation agreements must generally be filed with the court within 60 days after the first meeting of the creditors.

Reaffirmation agreements are strictly voluntary — they are not required by the Bankruptcy Code or other state or federal law. You can voluntarily repay any debt instead of signing a reaffirmation agreement, but there may be valid reasons for wanting to reaffirm a particular debt.

Reaffirmation agreements must not impose an undue burden on you or your dependents and must be in your best interest. If you decide to sign a reaffirmation agreement, you may cancel it at any time before the court issues your discharge order or within sixty (60) days after the reaffirmation agreement was filed with the court, whichever is later. If you reaffirm a debt and fail to make the payments required in the reaffirmation agreement, the creditor can take action against you to recover any property that was given as security for the loan and you may remain personally liable for any remaining debt.

#### OTHER BANKRUPTCY OPTIONS

You have a choice in deciding what chapter of the Bankruptcy Code will best suit your needs. Even if you have already filed for relief under chapter 7, you may be eligible to convert your case to a different chapter.

Chapter 7 is the liquidation chapter of the Bankruptcy Code. Under chapter 7, a trustee is appointed to collect and sell, if economically feasible, all property you own that is not exempt from these actions.

Chapter 11 is the reorganization chapter most commonly used by businesses, but it is also available to individuals. Creditors vote on whether to accept or reject a plan, which also must be approved by the court. While the debtor normally remains in control of the assets, the court can order the appointment of a trustee to take possession and control of the business.

Chapter 12 offers bankruptcy relief to those who qualify as family farmers. Family farmers must propose a plan to repay their creditors over a three-to-five year period and it must be approved by the court. Plan payments are made through a chapter 12 trustee, who also monitors the debtor's farming operations during the pendency of the plan.

Finally, chapter 13 generally permits individuals to keep their property by repaying creditors out of their future income. Each chapter 13 debtor writes a plan which must be approved by the bankruptcy court. The debtor must pay the chapter 13 trustee the amounts set forth in their plan. Debtors receive a discharge after they complete their chapter 13 repayment plan. Chapter 13 is only available to individuals with regular income whose debts do not exceed \$1,000,000 (\$250,000 in unsecured debts and \$750,000 in secured debts).

## AGAIN, PLEASE SPEAK TO YOUR LAWYER IF YOU NEED FURTHER INFORMATION OR EXPLANATION, INCLUDING HOW THE BANKRUPTCY LAWS RELATE TO YOUR SPECIFIC CASE.

/s/ James P. Lynch, III	April 19, 2005	/s/ Sheila A. Lynch	April 19, 2005
Debtor's Signature	Date	Joint Debtor's Signature	Date